

To: MD Senate Education, Energy, and the Environment Committee

From: Howard Griboff, District 17

Date: February 22, 2023

Oral and Written Testimony on SB0475,
“Workgroup on the Maryland 529 Prepaid College Trust Program”

Good afternoon Honorable Senators,

We have a contract, it includes our 100% investment earnings owed via Rollover, it is clear and it IS binding. Please do not let us wait until June 2024 for a Workgroup to forensically investigate the actions of the MD529 MPCT Board. It only takes 1 edit and these 4 words: “applied to prior years” to restore to all policy holders the value accrued and owed at the time of the offending contract change for Rollovers. This will fix 98% of all the damages that the current Trust participants are experiencing. Make MD529 honor our contracts, restore the correct calculations, and release our investment earnings owed. Today. Before any more harm is done. Thank you.